

GOVERNMENT OF INDIA.

MINISTRY OF REHABILITATION.

NOTIFICATION.

New Delhi, the 3rd June 1951.

No. III—PMT (X-45)—51-N (10). In exercise of the powers conferred by Section 4 of the Influx from Pakistan (Control) Act, 1949, (XXIII of 1949), the Central Government hereby directs that the following amendment shall be made in the Permit System Rules, 1949, namely :—

Rule 1 of the said Rules shall be re-numbered as sub-rule (1) thereof and after sub-rule (1) as so amended the following sub-rule shall be inserted, namely :—

(2) They extend to the whole of India.

V. D. DANTYAGI, *Jt. Secy.*

NOTIFICATION.

No. L. D. 418—Legis. 5-51-4, dated Bangalore, 21st May 1951.

Ordered that the accompanying Notification No. S.R.O. 586, dated the 20th April 1951 of the Ministry of Finance amending the Banking Companies Rules, 1949, published in the *Gazette of India*, Part II, Section 3, dated the 28th April 1951, be republished in the *Mysore Gazette*, for general information.

By Order of His Highness the Maharaja,

N. R. JAYA RAO,

*Legal Remembrancer and
Secretary to Government,
Law Department.*

GOVERNMENT OF INDIA.

MINISTRY OF FINANCE

ECONOMIC AFFAIRS DEPARTMENT.

New Delhi, the 20th April, 1951

S.R.O. 586.—In exercise of the powers conferred by sub-section (1) of section 52 of the Banking Companies Act, 1949 (X of 1949), read with section 23 of the General Clauses Act, 1897 (X of 1897), the Central Government is pleased to direct that the following amendments shall be made in the Banking Companies Rules,

1949, the same having been previously published as required by sub-section (3) of the former section, namely:—

I. In the said Rules and the Forms annexed thereto, wherever an expression mentioned in the first column of the Table hereinunder printed occurs there shall be substituted therefor the expression set opposite to it in the second column of that Table.

TABLE.

(1)	(2)
Province	State
Provincial	
Province or State	
in a province of India	in India
within any province of India	
in any province of India	
in the provinces of India	
elsewhere than in a province of India	outside India
outside the provinces of India	

II. In the said Rules—

1. In rule 2, sub-rule (2) shall be omitted.

2. For rule 14 the following Rule shall be substituted, namely:—

“14. Publication of approved currencies and securities:—

(1) The Reserve Bank shall, not later than one month from the commencement of these rules, by a notification in the *Gazette of India*, publish for the purpose of section 25 of the Act a list of currencies in which export bills drawn in, and import bills drawn on and payable in, India may be expressed.

(2) The Reserve Bank may, by notification in the *Gazette of India*, publish for the purpose of section 25 of the Act, a list of securities approved by it.

(3) Any alteration in the lists referred to in sub-rules (1) and (2) shall also be published in the *Gazette of India*.

(4) An alteration, adding a currency or security to the list, shall take effect from the date of publication of the alteration while an alteration, omitting a currency or security from the list, shall take effect at the expiry of three months from the date of publication of the alteration.”

3. To Rule 15 the following Explanation shall be added, namely:—

“Explanation.—For the purposes of this rule, the expression ‘newspaper’ means any newspaper or journal published at least once a week, but does not include a journal other than a banking, commercial, financial or economic journal.”

III. In the Forms annexed to the said Rules—

1. The foot notes in Forms I, IV, V, VI, VII, VIII, IX, X, XII and XIII, in so far as they relate to Acceding States, shall be omitted.

2. In the first foot note to Form I, before the letters “etc.” the following words shall be inserted, namely:—

“fees and allowances to directors”.

3. In Forms V, VI, VII and VIII, in item 2, for the words "Place of registration" the words "Place of location of the registered office" shall be substituted.

4. In Form X—

(i) for the item "B. Minimum amount of assets required to be held under section 24 of the Act..... 20 per cent of A (3)....." the following item shall be substituted, namely :—

"B. Minimum amount of assets required to be held under section 24 of the Act [20 per cent of A (3)]."

(ii) In the foot note (a), for the brackets, figures and word "(XVI of 1881)" the following shall be substituted, namely :—

"(XXVI of 1881)".

5. In Form XI, under the heading "C. Assets in the Provinces of India" for item 12 the following item shall be substituted, namely :—

"12. Securities approved by the Reserve Bank under section 25 (3) (a) of the Act and not included in any of the above item."

6. In Form XII in the heading of column 4 for the letters "etc." the following shall be substituted, namely :—

"or other accounts of the nature of deposits".

7. In Form XIII—

(i) Under the heading "A. Liabilities in the Provinces of India" for item 5 the following item shall be substituted, namely :—

"5. Borrowings from other banking companies".

(ii) Under the heading "B. Assets in the Provinces of India" for item 8 (1) the following item shall be substituted, namely :—

"(1) In Securities (including treasury bills) of—

(a) Central Government.

(b) any State Government"

(iii) Under the heading "B. Assets in the Provinces of India" for item 10 the following item shall be substituted, namely :—

"10 Due from banking companies."

(iv) In the second foot note, for the brackets, figures and word "(XVI of 1881)" the following shall be substituted, namely :—

"(XXVI of 1881)".

(v) In the third foot note, for the words "the Provinces of India and Acceding States to which the Act extends" the word "India" shall be substituted.